

Farrington and Associates

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De Angelo
1409 S. Lamar St. #704
Dallas 75215

Professional Consulting Agreement Urban League of Greater Dallas March 1, 2005

Parties:

This professional consulting agreement is between Urban League of Greater Dallas; now know as Client and **Farrington and Associates**, a full service urban land use consultant and community strategist management company, now known as Consultant.

Appointment:

In consideration for professional consulting services to be performed by Consultant to Client to create, coordinate and execute a strategic comprehensive land use redevelopment master plan of the Lancaster Road Corridor commencing at Kiest Blvd to Loop12 Ledbetter exchange.

The plan will provide a comprehensive market feasibility study and architectural design of the corridor and engage a collaboration of various stakeholders represented on the corridor such as DART, VA Hospital, Chase Bank, Wells Fargo, Bank of America, TRRC, Dallas Housing Authority (DHA), City of Dallas, public and private investors focused on redevelopment of the Lancaster Kiest Loop 12 Corridor.

Agreement:

The Consultant shall have the exclusive right to act as an independent contractor for such professional consulting services. Such services and representations shall be professional and representative of high ethics and character at all times and must follow the mutually agreed upon guidelines set forth by both parties.

The Consultant will be responsible for making all necessary arrangements in order to create and execute master redevelopment plan. The Consultant will coordinate all necessary expertise to create plan and/or to identify viable partnerships to produce achievable results.

The Consultant will act as a liaison for Client in the following capacities:

- Interface with City officials, local and civic leaders and community stakeholders and produce a synergy regarding the creation and implementation of strategic comprehensive land use master plan
- Assemble available properties along corridor for development
- Interface with realtors, brokers, financing institutions, public and private investors to facilitate acquisition of property on corridor
- Attend all necessary City Council meetings, Planning and Zoning meetings and related meetings to achieve a plan that can be executed
- Arrange local, state and communities meetings for stakeholders by-in

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EXHIBIT**

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- Coordinate, facilitate and mediate community, local and state meetings and tours as required
- Provide bi-monthly reports to client regarding the status of the plan
- Provide 25 hours per week exclusively to the creation and implementation of plan
- Provide public awareness of the plan through public and private mediums (radio, internet, print, etc.) as deemed necessary by both parties
- Provide partnership development including solicitation of potential partnership with non-profit CDC and CHDO organizations and other related entities
- Special event management, project presentation and strategic plan production
- Provide emerging market trends by attending local and nationwide conferences, organizations, accessing new and existing land use publications, websites and other related resources mediums to effectively execute plan (client will provide separate budget to attend conferences, join related organizations and publication subscriptions and consultant must have advance approval by client.)

Target Area:

The targeted area commences at Kiest Blvd and Lancaster Road to Loop 12 (Ledbetter) with the intent to simulate economic development long the corridor and throughout the Southern sector of Dallas.

Results:

The measurable results provided by the Consultant to the Client are as follows:

- Creation and implementation of a joint venture with Southwest Housing Inc., to develop Rosemont at Laureland, a 250 multifamily residential development with annual 25% revenue participation
- Creation and implementation of a joint venture with Volunteers of America to develop 140 senior housing units with ownership and revenue participation
- Creation and implementation of joint venture with VA Hospital to develop over 100 Single Room Occupancy (SRO)
- Acquisition of Southwest Medical Center in Oak Cliff, TX.
- Develop a commercial office building with over 50,000 square feet of leaseable office space.
- Provide comprehensive redevelopment plan for the corridor
- Develop a trans-oriented mixed-use retail development along the Lancaster Kiest Loop 12 corridor
- Acquire properties along the corridor for current and future development
- Code enforcement on property out of compliance located on corridor
- Create local, state and federal synergy surrounding the development of the corridor
- Solicit potential partnerships and retailers for retail site

- Inclusion into the Southern Sector Comprehensive plan (including a bus tour with key Councilpersons, City officials and City hired comprehensive plan consultant)
- Creation of collateral material for presentations on proposed project

Terms:

This agreement commences on March 1, 2005 and is eligible for review March 1, 2006 for renewal. Either party can request a six-month review September 1 2005. Either party can terminate this agreement with 45-days notice. Client is responsible for compensation of agreement until such point of termination, as mutually agreed upon.

Compensation:

Compensation is as follows: The total contract shall be \$60,000.00(Sixty Thousand dollars) annually and is to be paid as a monthly retainer in equal installments over a twelve-month period commencing on the first day of March 1, 2005 with the last payment March 1, 2006. Additionally, client will pay consultant 10% of all money generated by consultant for predevelopment, construction, management, operations and/or any other related funds needed to complete and maintain the project(s).

The consultant will hire an assistant and is also responsible for hiring and securing any other staff necessary to complete the requirements of this agreement. Additionally, client agrees that all phases and other programmatic features will require a separate budget and advanced approval by client or its designee is mandatory.

Retainer fee:

The Consultant will require a monthly retainer fee of \$5,000.00 per month commencing on March 1, 2005 paid by Client on the last Wednesday of each month unless otherwise agreed upon by both parties. Check is made payable to Farrington and Associates.

Default:

If either party breaches or fail to comply with this agreement or make false representation in the agreement, the party in non-default may seek any relief provided by law.

Agreement of Parties:

This agreement contains the entire agreement between Client and Consultant and any changes must be in writing 30 days prior to amendment(s). This agreement is binding upon the party's signature.

Farrington and Associates

Urban League of Greater Dallas
President, Chairman of the Board or Designee

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March 14, 2005

Dr. Beverly Mitchell-Brooks
CEO
Urban League of Greater Dallas
4315 S. Lancaster Road
DA, TX 75216

To Whom It May Concern:

Please find below the current, proposed, completion date and the economic impact the below projects will have on your organization. As a CHDO (Community Housing Development Organization), with nearly 30 Million of development and support services to be completed in 2006, your organization is poised to be the premier southern sector developer. Although the current projects under completion required minimal or no financial input from your organization which directly impacted your financial participation in the revenue generated from the projects; your financial involvement in the proposed projects will allow for a more significant financial participation in those deals because your organization will be the primary developer. Also, because your organization is a CHDO, this designation allows your organization to qualify for Tax credit financing on the proposed development and to engage in joint ventures with developer(s) on future developments. This is an exciting undertaking by this historical organization and it is a pleasure consulting with you in this monumental effort.

<u>Current Projects:</u>	<u>Type</u>	<u>Completion Date</u>	<u>Economic Impact</u>
Rosemont at Lauraland	250 Townhouse	2006	26 Million
Rosemont at Sycene	250 Multifamily	2006	26 Million
 <u>Proposed Projects</u>			
Landry Development	Senior Citizen	2008	10 Million
JV Urban League and VA	SRO	2008	12 Million
Office Complex	100k Office space	2010	10 Million

If there is additional information we can provide you, please feel free to contact us.

Thanks,
Farrington and Associates